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BUSINESS HIGHLIGHTS

by
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1986 to Date

Data available for the first three quarters of this year strongly suggest that 1986 will not be a year of even partial recovery for the State's economy. On the contrary, only very large gains in several of the economic sectors will enable Oklahoma's business conditions to equal the very low levels experienced by the State's business community in 1985.

Employment:

Employment edged up fractionally in September to reverse the August decline. This rise coupled with those of earlier months kept the monthly average for the year at 1,465,000 jobs which is 3,400 jobs above the average at this time last year. The structure of the employed portion of the labor force has continued the changes which began in 1983 as jobs in manufacturing, mining and the construction trades continued to decline while those in trades, services and the "all other" category which includes utilities, transportation, finance, insurance, and real estate, among others, have increased.

Unfortunately, the gains in employment thus far this year have not matched the increase of about 21,000 in the average number of job seekers each month which has raised the number of unemployed in the State to 135,000 persons or 8.4 percent of the work force. This does not compare favorably with the average monthly unemployment level of 113,000 persons for the same period in 1985 (i.e. 7.2 percent of the average labor force).

Construction:

The construction industry has continued to follow the downward pattern of activity which began in 1983 so that the dollar volume of construction activity thus far this year is nearly 25 percent below the same period in 1985. The principal forces behind this year's decline have been the sharp decreases of 56.6 percent in commercial building and 51.1 percent in industrial building. These decreases were tempered slightly by lesser drops in single family dwelling construction, institutional building construction and nonbuilding construction as well as by the near 6 percent rise in the value of multi-family residential building permits.

Manufacturing:

Manufacturing activity in the State as measured by manufacturing employment has declined steadily since 1982 and 1986 appears to be a continuation of this pattern as the average monthly level of manufacturing employment so far is 6.1 percent below 1985. It is of note that, since 1982, the average employment of manufacturing activities in Oklahoma has declined by 20 thousand jobs. It is somewhat encouraging to note however that the number of workers in this important sector of the State's economy rose by nearly 2 percent in September.

The decline in manufacturing employment during the first three quarters of this year has been paralleled by a drop of 0.2 percent in industrial power sales. This latest decline has reduced the use of industrial power by 19.5 percent since 1982.

Energy:

After experiencing steady production increases between 1979 and 1984, the output of both crude petroleum and natural gas experienced significant decreases in 1985 and this pattern has continued throughout 1986 to date. In fact, the first three quarters of 1986 have witnessed a decline of 6.3 percent in the output of crude petroleum and one of 4.1 percent in natural gas production. These decreases were primarily attributable to decreases in the prices of both commodities which also triggered a drop-off in exploration activities as is demonstrated by the fact that where in 1982 there were nearly 1,000 rotary drilling rigs operating in the State, today there are approximately 130 such operations in Oklahoma. This decline in oil and gas well drilling has resulted in a continuous decline in employment in the mining sector over the past four years which is currently extending through 1986. The severity of this decrease is best illustrated by the fact that the monthly employment in Oklahoma's mining sector during 1982 averaged 102,000 workers whereas during the first 9 months of 1986 this average was 55,800 workers, a decline of 45.3 percent over the period.

Finance:

Despite the rash of bank failures during the past four years, deposits in all depository institutions have generally indicated regular growth at least until this year. However, during the first three quarters of this year, deposits in Oklahoma institutions are 2.7 percent below the level of 1985 despite an increase of 3.3 percent in September. If this situation continues it will mark the first downturn in deposits in Oklahoma since before 1970. This decline occurred both in demand and savings accounts and is attributable in part to increased consumer purchases at the retail level and to the failure of personal income to increase at a rate which was significantly in excess of the rate of inflation.

Conversely, assets of Savings and Loan Associations turned up by 3.8 percent from the 1985 level and the new mortgage loans were 13.1 percent higher than in the previous year. This latter phenomenon has been due for the most part to the reductions which have occurred in long term mortgage interest rates.

Retail Sales:

Retail trade, which lagged somewhat in 1985, has experienced a relatively good comeback so far this year and was about 10 percent ahead of the levels recorded during the same period last year. Much of this increase has been due to a gain of 20.5 percent in sales of durable goods triggered by increases of 27.4 percent in automobile sales and 23.4 percent in sales of lumber and building materials.

The 5.3 percent rise in nondurable goods sales which tempered the gain in sales of durable goods to a great degree, was the result of relatively large increases in drug store, food store, and restaurant sales while decreases in sales of apparel, general merchandise stores and service stations offset these gains to some degree.

Personal Income:

The changes which have occurred in the structure of the work force (i.e., the loss of higher paying jobs in manufacturing, mining and construction) and the reduction in prices and output of crude petroleum and natural gas have combined to restrict personal income received by Oklahomans during the first 9 months of the year to an increase of 2.3 percent. This gain barely exceeded the rate of inflation over the year and as a result, real income has risen by only 0.1 percent but it should be noted that at the end of the first seven months, real personal income lagged that of the same period of 1985 by 0.6 percent thus the increased rate of change during September could indicate the beginning of a slight acceleration in the rate of growth in personal income.

The General Business Index:

As might be expected from the conditions of the important economic indicators discussed previously, the level of business in the State has fallen well below that of 1985 to continue the pattern of the past two years. The average index for the first three quarters of 1986 was 90.8 which is 3.1 percent below the 93.7 recorded for the same period a year ago. On a more encouraging note, however, is the fact that the index has shown moderate gains during both August and September and further gains are expected during most of the last quarter.

Outlook for 1986

The apparent lack of real vitality among the major indicators suggests that, by year's end, general economic conditions in the State will be slightly worse than was the case in 1985. On a brighter note, however, it appears that some bases are being formed for a reversal of the downward pattern which will possibly lead to some noticeable recovery during the latter half of 1987 but more likely in the first half of 1988.

Employment:

Employment should experience some significant seasonal gains in November and December, particularly in the trades and services. The decreases noted in manufacturing construction and mining during the year should continue but at a much slower pace than has been evidenced recently. Government employment is expected to remain relatively stable as is employment in the agriculture sector. Assuming these expected changes occur, average monthly total employment during 1986 is expected to reach 1,475,100 persons which represents an increase of 0.7 percent over the 1985 level.

Construction:

Little if any change is expected in the current level of construction activity except that the recent, sharp decreases in multi family dwelling construction will probably continue. This will leave the total dollar volume of construction for 1986 at approximately $8.8 billion or about 25 percent below the total for 1985.

Manufacturing:

Manufacturing should, under normal circumstances, continue to increase at a very modest pace throughout the remainder of the year which should result in the average monthly employment in the manufacturing sector reaching 163 thousand jobs by the end of 1986. While this is 4.1 percent less than the 1985 average, it does represent a tendency toward stabilizing employment in this sector. The expected modest increases in manufacturing will also mean that industrial power usage will also show slight gains during the last quarter and will probably end the year at about the 1985 level.

Energy:

There has been little indication that either crude oil or natural gas prices will experience any meaningful increase during the remainder of the year. This being the case, crude petroleum production should end the year about 6 percent below 1985 output. In a like manner, natural gas output should remain 4 percent below last year's level unless a severe and long lasting cold spell occurs in December. In that event, the demand for natural gas will increase sharply and could push output up to within 3 percent of 1985.

Financial:

Total deposits of all depository institutions should continue the decline during the fourth quarter under the pressures of increased spending during the Christmas season. These declines should reduce the monthly average deposit levels to $33 billion which is 3 percent below the $35 billion average of deposits in 1985. Assets of Savings and Loan Associations are expected to remain at about $30.4 billion which is 4.1 percent above 1985. However, the volume of new mortgage loans made by these thrift institutions should decline during the last quarter to a total of $1.2 billion which still represents an increase of 2.9 percent over the 1985 total.

Retail Sales:

From all indications, Christmas purchases this year will exceed those of 1985 by a significant margin. These year end sales plus a relatively good November volume should offset the October lag and thus boost the total for the year to above $18.1 billion which is 10.8 percent above 1985.

Personal Income:

Personal income during the last quarter in Oklahoma is projected to experience modest monthly gains so as to reach an annual total $41.1 billion for the year. This represents an increase of 3.5 percent over the total for 1985 but, after adjustment for inflation, the real personal income in 1986 is projected to be only 0.4 percent above that of last year.

General Business Index:

The General Business Index for the State is expected to rise at a rate of about 1 percent per month during the remainder of the year. This will force the monthly average index up to 91.7 which represents a decline from 1985 of 1.8 percent.

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SUMMARY OF INDICATORS

Category	9 Mos. '86	9 Mos. '85	Sept. '86	Percentage Change 9 Mos. '86/'85	Percentage Change Sept./Aug. '86
Personal Income (Monthly Average)					
Unadjusted ($000,000)	3,429.5	3,353.7	3,471.9	2.3	0.3
Adjusted for CPI ($000,000)	1,046.8	1,045.4	1,051.4	0.1	0.2
Crude Oil Production (000 bbl)	99,675	106,324	11,134	-6.3	9.1
Industrial Power Sales (000,000 Kwh)	6,106	6,121	696	-0.2	-0.1
Total Bank Deposits ($000,000)					
Demand	7,402	7,734	7,206	-4.3	3.0
Savings	26,479	27,084	25,867	-2.2	3.4
Savings and Loan Associations ($000,000)					
Assets	10,044.5	9,680.9	9,918.8	3.8	2.4
New Mortgage Loans	1,115.5	986.5	88.9	13.1	-18.0
General Business Index	90.8	93.7	92.6	-3.1	2.7

RETAIL TRADE IN SELECTED CITIES
($000)

Retail Trade	9 Mos. '86 Adjusted	9 Mos. '85 Adjusted	Sept. '86 Adjusted	Sept. '86 Unadjusted	Percentage Change 9 Mos. '86/'85 Adjusted	Percentage Change Sept./Aug. '86 Adjusted	Percentage Change Sept./Aug. '86 Unadjusted
Ada	130,992	127,774	14,412	14,103	2.5	1.4	0.9
Altus	120,496	107,626	14,108	13,507	12.0	5.1	9.1
Alva	37,543	35,785	4,058	4,176	4.9	3.0	11.5
Anadarko	49,934	46,480	5,723	5,730	7.4	4.3	6.1
Ardmore	171,162	162,191	18,864	18,648	5.5	0.3	0.5
Bartlesville	173,653	179,166	17,484	17,344	-3.1	1.6	2.3
Blackwell	30,967	31,549	3,317	3,258	1.8	2.5	6.2
Broken Arrow	167,026	151,329	17,823	17,777	10.4	4.2	5.5
Chickasha	87,173	85,271	9,497	9,309	2.2	2.0	8.7
Clinton	55,788	53,728	5,960	5,984	3.8	3.4	5.4
Cushing	57,022	58,130	6,265	6,283	-1.9	4.7	12.8
Del City	91,015	88,106	9,859	9,646	3.3	0.4	2.1
Duncan	123,374	119,084	13,429	12,635	3.6	2.6	0.6
Durant	85,157	77,095	9,336	9,412	10.5	0.5	0.9
Edmond	230,847	211,515	25,725	25,991	9.1	0.9	4.4
Elk City	73,009	70,251	7,869	7,881	3.9	4.6	5.9
El Reno	76,210	78,541	8,192	8,134	-3.0	4.7	8.9
Guthrie	54,618	48,295	5,709	5,729	13.1	-0.9	1.5
Guymon	46,712	44,404	5,188	5,012	5.2	0.2	6.0
Henryetta	47,470	45,347	5,269	5,300	4.7	5.6	5.2
Hobart	23,134	22,034	2,441	2,391	5.0	-2.3	3.1
Holdenville	27,772	25,740	3,050	2,959	7.9	4.1	13.0
Hugo	28,501	25,359	3,228	3,257	12.4	10.4	15.5
Idabel	36,868	37,347	3,860	3,785	-1.3	4.5	3.3
Lawton	414,827	394,516	44,976	44,188	5.1	0.0	-0.2
McAlester	98,574	96,981	10,609	10,759	1.6	3.7	4.2
Miami	115,218	87,943	12,898	12,510	31.0	3.9	-0.3
Midwest City	357,248	338,801	40,899	38,693	5.4	0.2	-3.9
Moore	109,435	104,869	12,482	12,830	4.4	5.0	11.6
Muskogee	253,586	236,022	27,181	27,415	7.4	-0.2	3.5
Norman	564,877	525,546	60,664	62,096	7.5	-1.2	2.3
Oklahoma City	2,438,072	2,409,764	262,225	261,698	1.2	0.5	2.2
Okmulgee	55,303	49,762	6,049	5,930	11.1	0.3	2.6
Pauls Valley	36,848	38,761	3,689	3,597	-4.9	0.4	-2.8
Pawhuska	17,239	17,489	1,929	1,925	-1.4	8.7	8.3
Ponca City	143,213	130,736	16,285	16,564	9.5	5.4	7.8
Poteau	44,813	41,357	4,951	4,906	8.4	8.1	12.1
Sand Springs	74,506	67,173	8,357	8,353	10.9	2.2	1.0
Sapulpa	132,784	131,705	14,694	14,428	0.8	1.3	4.6
Seminole	66,074	48,100	7,054	7,469	37.4	2.0	9.1
Shawnee	202,180	187,045	22,508	22,514	8.1	1.9	3.0
Stillwater	181,786	179,031	20,051	20,273	1.5	3.5	-6.5
Tahlequah	68,697	68,345	7,724	7,969	0.5	7.0	7.1
Tulsa	2,178,549	2,071,707	235,841	233,327	5.2	0.5	-0.2
Watonga	16,743	17,730	1,848	1,699	-5.6	0.6	-10.3
Weatherford	57,086	63,135	6,302	6,496	-9.6	4.9	5.1
Wewoka	11,200	11,207	1,209	1,207	-0.1	0.3	3.0
Woodward	109,082	106,233	11,804	11,619	2.7	1.2	2.9
Total Selected Cities	9,774,383	9,356,107	1,062,895	1,056,716	4.5	1.1	1.9

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	9 Mos. '86 Adjusted	9 Mos. '85 Adjusted	Sept. '86 Adjusted	Sept. '86 Unadjusted	Percentage Change 9 Mos. '86/'85 Adjusted	Sept./Aug. '86 Adjusted	Sept./Aug. '86 Unadjusted
OKLAHOMA CITY MSA							
Food	1,633,130	1,466,754	188,492	192,305	11.3	0.8	0.6
Apparel	149,130	168,172	15,738	16,054	-11.3	1.6	6.4
General Merchandise	597,740	675,864	64,384	60,944	-11.6	3.6	-0.3
Furniture	180,461	211,289	20,030	19,400	-14.6	5.6	1.9
Lumber	163,791	158,589	16,622	17,350	3.3	-0.7	-10.1
Auto Dealers	1,352,217	1,061,064	144,026	143,403	27.4	3.9	16.7
Service Stations	166,395	238,815	17,734	18,033	-30.3	1.0	-4.6
All Other	569,332	542,076	59,428	56,049	5.0	-10.0	-15.2
Total	4,812,196	4,522,623	526,454	523,538	6.4	0.7	1.9
TULSA MSA							
Food	1,019,265	936,455	112,820	112,685	8.8	-0.1	0.3
Apparel	134,363	153,414	14,706	13,636	-12.4	0.5	-6.4
General Merchandise	442,316	531,217	49,004	45,929	-16.7	6.0	4.7
Furniture	174,394	150,829	19,487	18,334	15.6	1.2	-0.5
Lumber	143,409	105,930	15,613	16,324	35.4	-0.3	-11.8
Auto Dealers	786,773	617,325	83,799	83,438	27.4	3.9	16.7
Service Stations	136,710	196,212	14,570	14,815	-30.3	1.0	-4.6
All Other	73,823	78,473	5,143	6,389	-5.9	-29.8	-26.6
Total	2,911,053	2,769,855	315,142	311,550	5.1	1.3	1.2
ENID MSA							
Food	88,548	88,245	9,585	9,111	0.3	0.4	8.2
Apparel	14,817	14,877	1,612	1,481	-0.4	0.1	0.3
General Merchandise	37,716	42,324	4,193	3,769	-10.9	1.3	2.8
Furniture	8,751	10,983	929	994	-20.3	-4.7	-6.4
Lumber	14,516	11,536	1,612	1,806	25.8	3.9	-2.2
Auto Dealers	77,384	60,731	8,243	8,207	27.4	3.9	16.7
Service Stations	12,270	17,623	1,308	15,236	-30.4	1.1	E
All Other	27,350	21,385	3,284	3,205	27.9	0.5	13.3
Total	281,352	267,704	30,766	43,809	5.1	1.5	44.6
LAWTON MSA							
Food	134,923	127,049	15,085	15,236	6.2	-1.0	-2.8
Apparel	15,296	17,555	1,651	1,577	-12.9	-1.3	-89.9
General Merchandise	78,996	85,974	8,950	8,172	-8.1	3.5	5.6
Furniture	22,775	21,297	2,530	2,196	6.9	-1.4	-12.4
Lumber	18,447	19,570	1,936	1,877	-5.7	-0.7	-11.0
Auto Dealers	103,141	80,940	10,985	10,938	27.4	3.9	16.7
Service Stations	8,365	12,019	892	907	-30.4	1.0	-4.5
All Other	33,264	32,236	3,763	3,550	3.2	-0.9	-3.8
Total	415,207	396,640	45,792	44,453	4.7	1.0	-0.1
MUSKOGEE AREA							
Food	107,407	99,128	12,106	12,612	8.4	8.3	7.1
Apparel	13,819	15,322	1,532	1,410	-9.8	-2.2	-13.3
General Merchandise	29,788	37,646	3,192	2,971	-20.9	2.1	2.6
Furniture	10,459	9,193	1,186	1,072	13.8	2.5	-5.1
Lumber	5,221	4,750	534	576	9.9	-1.7	-12.3
Auto Dealers	65,076	51,062	6,927	6,901	27.4	3.9	16.7
Service Stations	10,753	15,455	1,144	1,164	-30.4	1.1	-4.6
All Other	24,455	17,383	2,522	2,179	40.7	-21.6	-28.9
Total	266,978	249,939	29,143	28,885	6.8	2.0	2.1
STATE[1]							
Durable Goods	4,942,724	4,100,269	516,775	523,662	20.5	-0.3	7.6
Auto Dealers	3,379,112	2,651,479	359,909	358,358	27.4	3.9	16.7
Accessory Dealers	268,861	291,610	28,607	28,152	-7.8	-2.8	-11.7
Total Automotive	3,647,973	2,943,089	388,516	386,510	24.0	3.4	14.0
Furniture	245,907	260,127	25,524	25,008	-5.5	-2.0	-10.8
Household Appliances	191,369	189,579	20,741	20,241	0.9	0.3	-6.7
Total Furniture and Appliances	437,276	449,706	46,265	45,249	-2.8	-1.0	-9.0
Lumber and Building Materials	533,628	432,471	56,905	60,396	23.4	-0.4	-8.9
Hardware Stores	51,496	52,322	5,703	5,400	-1.6	1.5	-7.4
Total Lumber, Building Materials & Hardware	585,124	484,793	62,608	65,796	20.7	-0.2	-8.8
Nondurable Goods	8,739,827	8,297,068	980,281	966,486	5.3	-0.8	-5.8
Apparel	456,465	478,072	48,765	48,215	-4.5	-1.0	0.7
Drug Stores	376,843	308,453	43,617	39,735	22.2	0.6	-8.3
Eating and Drinking Places	1,441,576	1,255,929	164,260	165,589	14.8	0.6	-6.2
Food Group	3,567,837	3,034,879	398,349	411,107	17.6	0.6	-0.7
Service Stations	546,358	784,170	58,246	59,221	-30.3	1.0	-4.6
General Merchandise Group	1,751,522	1,841,360	199,397	180,685	-4.9	-4.6	-16.3
Total Retail Trade	13,682,551	12,397,337	1,497,056	1,490,148	10.4	-0.7	-1.5

[1]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	9 Mos. '86	9 Mos. '85	Sept. '86	Percentage Change 9 Mos. '86/'85	Percentage Change Sept./Aug. '86
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	285,576	323,355	25,758	-11.7	-4.7
Number of Units	4,648	5,372	410	-13.5	-3.1
Residential—Multi Family					
Dollar Value ($000)	72,471	68,538	2,923	5.7	77.4
Number of Units	2,254	2,921	107	-22.8	-55.2
Nonresidential					
Commercial ($000)	124,971	287,897	17,255	-56.6	-81.5
Industrial ($000)	18,882	38,604	5,056	-51.1	155.2
Institutional ($000)	49,885	59,684	6,979	-16.4	-26.4
Nonbuilding					
Streets and Highways ($000)	128,120	129,115	18,897	-0.8	-19.9
All Other Nonbuilding ($000)	9,765	10,276	710	-5.0	-11.2
Total Construction ($000)	689,669	917,470	77,577	-24.8	-8.9
EMPLOYMENT TRENDS					
Total Labor Force (000)[1]	1,599.9	1,574.5	1,604.5	1.6	-0.6
Total Employment (000)	1,465.0	1,461.6	1,473.5	0.2	-0.6
Agriculture (000)	47.2	47.2	49.9	0.0	-12.9
Nonagriculture (000)	1,417.8	1,414.4	1,423.6	0.2	-0.2
Manufacturing (000)	162.5	173.1	158.4	-6.1	1.8
Mining (000)	55.8	67.4	50.0	-17.2	-6.7
Government (000)	249.1	251.3	246.2	-0.9	-5.0
Contract Construction (000)	44.2	47.1	44.7	-6.2	-0.9
Services (000)	229.4	225.3	231.3	1.8	-0.1
Retail Trade (000)	223.6	220.8	227.7	1.3	-0.7
Unemployment Rate (%)	8.4	7.2	8.2	—	—
Average Weekly Hours					
Manufacturing (Per Worker)	41.0	41.1	41.4	-0.2	-0.5
Average Weekly Earnings					
Manufacturing ($ Per Worker)	403.01	403.25	398.68	-0.1	1.0
Contract Construction ($ Per Worker)	404.36	415.84	419.99	-2.8	-1.0
Retail Trade ($ Per Worker)	189.84	195.64	190.62	-3.0	-1.9

Note: Includes revisions in some previous months.
[1]Civilian Labor Force.

MUSKOGEE MA

Category	9 Mos. '86	9 Mos. '85	Sept. '86	Percentage Change 9 Mos. '86/'85	Percentage Change Sept./Aug. '86
Employment (Number)[a]					
Labor Force	33,222	32,309	33,575	2.8	-0.2
Total Employment	30,225	29,044	30,775	4.1	-0.4
Unemployment Rate (%)	9.3	10.1	8.3	—	—
Industrial Power Sales (000 Kwh)	125,279	147,017	14,363	-14.8	-1.4
PERMIT-AUTHORIZED CONSTRUCTION[1]					
Residential—Single Family					
Dollar Value ($000)	4,929	5,666	691	-13.0	117.2
Number of Units	72	77	10	-6.5	100.0
Residential—Multi Family					
Dollar Value ($000)	3,774	2,001	284	88.6	—
Number of Units	84	74	9	13.5	—
Nonresidential					
Commercial ($000)	2,150	3,308	395	-35.0	154.9
Industrial ($000)	1,502	590	0	154.5	0.0
Institutional ($000)	3,307	2,016	0	64.0	—
Nonbuilding					
Streets and Highways ($000)	319	2,828	0	-88.7	0.0
All Other Nonbuilding ($000)	95	131	14	-27.6	—
Total Construction ($000)	16,077	16,540	1,384	-2.8	-10.8

[1]Includes revisions in some previous months.

ENID AND LAWTON MSAs

Category	9 Mos '86	9 Mos '85	Sept '86	Percentage Change 9 Mos '86/'85	Percentage Change Sept/Aug '86
ENID MSA					
Employment (Number)					
Labor Force	31,156	32,058	30,200	-2.8	-2.0
Total Employment	28,600	29,867	27,900	-4.2	-1.1
Manufacturing	1,767	1,950	1,700	-9.4	0.0
Wholesale and Retail Trade	6,578	6,953	6,400	-5.4	-1.5
Unemployment Rate (%)	8.2	6.8	7.6		
Industrial Power Sales (000 Kwh)	352,235	375,738	40,164	-6.3	-5.9
PERMIT AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	1,470	4,758	132	-69.1	117.2
Number of Units	21	73	2	-71.2	100.0
Residential—Multi Family					
Dollar Value ($000)	2,000	1,246	0	60.6	0.0
Number of Units	62	23	0	169.6	0.0
Nonresidential					
Commercial ($000)	789	3,090	719	-74.5	
Industrial ($000)	1,587	0	0	—	0.0
Institutional ($000)	0	2,650	0		0.0
Nonbuilding					
Streets and Highways ($000)	193	1,081	0	-82.2	0.0
All Other Nonbuilding ($000)	9	80	0	-88.7	
Total Construction ($000)	6,037	12,905	851	-53.2	E
LAWTON MSA					
Employment (Number)[a]					
Labor Force	47,300	46,803	47,400	1.1	0.4
Total Employment	44,833	44,489	44,900	0.8	0.4
Unemployment Rate (%)	5.2	4.9	5.3		
Industrial Power Sales (000 Kwh)	152,556	132,409	18,121	15.2	-9.3
PERMIT AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	17,215	11,415	1,434	50.8	42.2
Number of Units	273	193	21	41.5	36.4
Residential—Multi Family					
Dollar Value ($000)	2,119	3,381	0	-37.3	
Number of Units	78	133	0	-41.4	
Nonresidential					
Commercial ($000)	4,774	4,479	265	6.6	73.6
Industrial ($000)	1,108	0	700	—	—
Institutional ($000)	1,638	14,740	0	-88.9	
Nonbuilding					
Streets and Highways ($000)	2,207	5,453	0	-59.5	
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	29,060	39,468	2,399	-26.4	-58.7

[a] Includes residents in both Comanche and Tillman counties.

E — exceeds 400 percent

OKLAHOMA CITY MSA

Category	9 Mos. '86	9 Mos. '85	Sept. '86	Percentage Change 9 Mos. '86/'85	Percentage Change Sept./Aug. '86
Employment (Number)					
Labor Force	515,678	515,567	511,300	0.0	-1.6
Total Employment	479,778	485,178	476,100	-1.1	-1.1
Agriculture	5,522	5,589	5,800	-1.2	11.5
Nonagriculture	474,256	479,589	470,300	-1.1	-1.0
Manufacturing	49,889	52,811	49,300	-5.5	-8.6
Mining	14,378	17,533	13,000	-18.0	-2.3
Government	97,089	96,544	96,300	0.6	6.1
Wholesale and Retail Trade	104,600	109,000	103,200	-4.0	-3.2
Unemployment Rate (%)	6.9	5.9	6.9	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	435.99	436.83	442.09	-0.2	6.5
Industrial Power Sales (000 Kwh)	926,363	988,180	105,269	-6.3	2.4
Mortgage Loans Closed ($000,000)	250.5	303.3	22.8	-17.4	-5.4
Bank Deposits ($000,000)					
Demand Deposits	936	1,084	910	-13.7	-1.0
Time and Savings Deposits	2,185	2,672	2,121	-18.2	-3.0
Air Transportation					
Passengers Enplaning (Number)	1,110,078	1,113,287	112,207	-0.3	-21.3
Passengers Deplaning (Number)	1,129,341	1,126,730	114,241	0.2	-21.8
Freight Enplaned (Tons)	5,670	4,240	586	33.7	2.9
Freight Deplaned (Tons)	8,417	15,206	800	-44.6	-13.3
PERMIT AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	148,654	174,064	11,929	-14.6	-13.5
Number of Units	2,485	2,883	200	-13.8	-14.9
Residential—Multi Family					
Dollar Value ($000)	27,368	30,020	1,522	-8.8	213.7
Number of Units	947	1,460	46	-35.1	136.8
Nonresidential					
Commercial ($000)	62,848	128,371	9,933	-51.0	-94.0
Industrial ($000)	5,604	13,799	1,208	-59.4	209.7
Institutional ($000)	14,124	16,565	5,183	-14.7	E
Nonbuilding					
Streets and Highways ($000)	38,166	38,009	7,050	0.4	-24.8
All Other Nonbuilding ($000)	3,717	4,676	397	-20.5	-55.1
Total Construction ($000)	300,480	405,504	37,221	-25.9	-41.8
General Business Index	85.1	89.5	83.7	-4.9	-1.2

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TULSA MSA

Category	9 Mos. '86	9 Mos. '85	Sept. '86	Percentage Change 9 Mos. '86/'85	Percentage Change Sept./Aug. '86
Employment (Number)[1]					
Labor Force	354,500	344,378	355,900	2.9	2.1
Total Employment	324,189	319,344	325,600	1.5	1.9
Agriculture	3,667	3,711	3,900	-1.2	14.7
Nonagriculture	320,522	315,633	321,700	1.5	2.3
Manufacturing	52,344	53,156	51,400	-1.5	-1.4
Mining	19,460	20,511	18,800	-5.1	-1.1
Government	34,300	34,489	33,300	-0.5	-0.3
Wholesale and Retail Trade	74,100	73,200	74,800	1.2	0.0
Unemployment Rate (%)	8.6	7.2	8.5	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	411.12	416.16	406.30	-1.2	-0.8
Industrial Power Sales (000 Kwh)	1,498,025	1,438,303	172,629	4.2	1.0
Mortgage Loans Closed ($000,000)[2]	233.5	181.1	16.7	28.9	16.5
Bank Deposits ($000,000)					
Demand Deposits	701	730	671	-4.0	5.5
Time and Savings Deposits	2,026	1,890	1,933	7.2	0.7
Air Transportation					
Passengers Enplaning (Number)	1,031,364	1,087,177	102,917	-5.1	-19.4
Passengers Deplaning (Number)	1,030,898	1,098,013	100,556	-6.1	-21.3
Freight (Tons)	7,628	7,380	577	3.4	-47.3
Water Transportation					
Tulsa Port of Catoosa					
Tons In	384,643	383,250	18,521	0.4	5.0
Tons Out	756,649	682,268	25,877	10.9	-16.2
PERMIT-AUTHORIZED CONSTRUCTION[3]					
Residential—Single Family					
Dollar Value ($000)	88,318	97,698	8,812	-9.6	12.1
Number of Units	1,425	1,665	136	-14.4	12.4
Residential—Multi Family					
Dollar Value ($000)	32,657	24,514	816	33.2	-93.2
Number of Units	897	787	43	14.0	-79.4
Nonresidential					
Commercial ($000)	37,925	125,317	3,368	-69.7	27.8
Industrial ($000)	7,513	20,273	3,113	-62.9	289.6
Institutional ($000)	17,216	18,863	827	-8.7	-87.0
Nonbuilding					
Streets and Highways ($000)	17,050	21,444	6,489	-20.5	E
All Other Nonbuilding ($000)	4,848	4,183	241	15.9	-28.5
Total Construction	205,527	312,291	23,666	-34.2	-21.1
General Business Index	85.8	90.6	82.8	-5.3	-1.6

[1] Includes revisions in some previous months.
[2] By savings and Loan Associations.
[3] Deposits on large commercial banks.
E = Exceeds 600 percent.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation; *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Brian Hickey, Research Assistant.

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